

Shalby Limited

Corporate Governance Report for quarter ended June 30, 2023

| | |
|--|--------------------------|
| Scrip code | 540797 |
| NSE Symbol | SHALBY |
| MSEI Symbol | NOTLISTED |
| ISIN | INE597J01018 |
| Name of the entity | SHALBY LIMITED |
| Date of start of financial year | 01-04-2023 |
| Date of end of financial year | 31-03-2024 |
| Reporting Quarter | Quarterly |
| Date of Report | 30-06-2023 |
| Risk management committee | Applicable |
| Market Capitalisation as per immediate previous Financial Year | Top 1000 listed entities |

I. Composition of Board of Directors

| | | |
|--|--|-----|
| Disclosure of notes on composition of board of directors explanatory | | |
| Whether the listed entity has a Regular Chairperson | | Yes |
| Whether Chairperson is related to MD or CEO | | Yes |

| Sr | Title (Mr / Ms) | Name of the Director | PAN | DIN | Category of directors | Date of Birth | Whether the director is disqualified ? | Current Status | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|----|-----------------|----------------------|-----------|----------|--|---------------|--|----------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|
| 1 | Mr | VIKRM SHAH | AXXXXXX3X | 00011653 | Executive Director Chairperson related to Promoter MD | 13-12-1962 | No | Active | NA | | 30-08-2004 | 27-03-2020 | - | | 1 | - | 1 | - |
| 2 | Mr | SHYAMAL JOSHI | AXXXXXX0X | 00005766 | Non-Executive - Independent Director | 12-08-1949 | No | Active | Yes | 27-09-2021 | 01-06-2010 | 17-05-2021 | - | 25 | 2 | 2 | 4 | 2 |
| 3 | Mr | UMESH MENON | AXXXXXX1X | 00086971 | Non-Executive - Independent Director | 15-04-1971 | No | Active | NA | | 20-12-2016 | 03-12-2021 | - | 78 | 1 | 1 | 2 | 1 |
| 4 | Mr | TEJ MALHOTRA | AXXXXXX3X | 00122419 | Non-Executive - Independent Director | 09-06-1950 | No | Active | Yes | 03-12-2021 | 23-02-2017 | 23-02-2022 | - | 76 | 1 | 1 | 1 | - |
| 5 | Mr | SUSHOBHAN DASGUPTA | AXXXXXX5X | 06381955 | Non-Executive - Non Independent Director | 02-12-1962 | No | Active | NA | | 17-05-2021 | 17-05-2021 | - | | 1 | - | - | - |
| 6 | Mr | ASHOK BHATIA | AXXXXXX0X | 02090239 | Non-Executive - Independent Director | 13-02-1954 | No | Active | NA | | 23-10-2017 | 18-05-2023 | - | 1 | 1 | 1 | - | - |
| 7 | Mrs | SUJANA SHAH | AXXXXXX8X | 08100410 | Non-Executive - Independent Director | 28-05-1977 | No | Active | NA | | 07-05-2018 | 07-05-2018 | - | 61 | 1 | 1 | 1 | - |
| 8 | Mr | VIJAY KEDIA | AXXXXXX7X | 00230480 | Non-Executive - Independent Director | 04-11-1959 | No | Active | NA | | 18-10-2022 | 18-05-2023 | - | 1 | 2 | 1 | - | - |

II. Composition of Committee

| Sr | Name of Committee | DIN | Name of Committee members | Category (Chairperson/ Executive/ NonExecutive/ Independent) \$ | Date of Appointment | Date of Cession | Whether the Committees has a Regular Chairperson |
|----|---|----------|---------------------------|---|---------------------|-----------------|--|
| 1 | Audit Committee | 00086971 | Mr. Umesh Menon | Non-Executive Independent Director - Chairman | 20-12-2016 | - | Yes |
| | | 00005766 | Mr. Shyamal Joshi | Non-Executive Independent Director - Member | 01-06-2010 | - | |
| | | 00122419 | Mr. Tej Malhotra | Non-Executive Independent Director - Member | 23-02-2017 | - | |
| | | 08100410 | Mrs. Sujana Shah | Non-Executive Independent Director - Member | 07-05-2018 | - | |
| 2 | Nomination and Remuneration Committee | 00086971 | Mr. Umesh Menon | Non-Executive Independent Director - Chairman | 20-12-2016 | - | Yes |
| | | 00005766 | Mr. Shyamal Joshi | Non-Executive Independent Director - Member | 30-06-2014 | - | |
| | | 08100410 | Mrs. Sujana Shah | Non-Executive Independent Director - Member | 07-05-2018 | - | |
| 3 | Stakeholders Relationship Committee | 00005766 | Mr. Shyamal Joshi | Non-Executive Independent Director - Member | 20-12-2016 | - | Yes |
| | | 00086971 | Mr. Umesh Menon | Non-Executive Independent Director - Chairman | 20-12-2016 | - | |
| | | 00011653 | Dr. Vikram Shah | Executive Director - Member | 20-12-2016 | - | |
| 4 | Risk Management Committee | 00011653 | Dr. Vikram Shah | Executive Director - Chairperson | 09-08-2021 | - | Yes |
| | | 00086971 | Mr. Shyamal Joshi | Non- Executive Independent Director - Member | 09-08-2021 | - | |
| | | 08100410 | Mrs. Sujana Shah | Non- Executive Independent Director - Member | 09-08-2021 | - | |
| 5 | Corporate Social Responsibility Committee | 08100410 | Mrs. Sujana Shah | Non-Executive Independent Director - Chairman | 07-05-2018 | - | Yes |
| | | 00005766 | Mr. Shyamal Joshi | Non-Executive Independent Director - Member | 30-06-2014 | - | |
| | | 00086971 | Mr. Umesh Menon | Non-Executive Independent Director - Member | 20-12-2016 | - | |

III Meetings of Board of Directors

| Sr | Date(s) of Meeting (if any) in previous quarter | Date(s) of Meeting (if any) in relevant quarter | Maximum gap between any two consecutive meetings (in number of days) | Whether requirement of quorum met (details) | Total Number of Directors as on the date of meeting | Number of directors present (All directors including Independent Director) | Number of Independent Directors attending the meeting |
|----|---|---|--|---|---|--|---|
| 1 | 17-01-2023 | - | - | Yes | 8 | 8 | 4 |
| 2 | - | 18-05-2023 | 120 | Yes | 8 | 8 | 6 |

IV. Meetings of Committee

| Sr | Name of Committee | Date(s) of Meetings [Enter date of previous quarter and current quarter in Chronological order] | Maximum gap between any two consecutive meetings (in number of days) | Whether requirement of quorum met (details) | Total Number of Directors as on the date of meeting | Number of directors present (All directors including Independent Director) | Number of Independent Directors attending the meeting |
|----|---|---|--|---|---|--|---|
| 1 | Audit Committee | 17-01-2023 | - | Yes | 4 | 4 | 4 |
| 2 | Audit Committee | 18-05-2023 | 120 | Yes | 4 | 4 | 4 |
| 3 | Stakeholders Relationship Committee | 18-05-2023 | - | Yes | 3 | 3 | 2 |
| 4 | Nomination and Remuneration Committee | 18-05-2023 | - | Yes | 3 | 3 | 2 |
| 5 | Corporate Social Responsibility Committee | 18-05-2023 | - | Yes | 3 | 3 | 2 |

Notes for Audit Committee Meeting

In the meeting of Audit Committee held on 17th January 2023 and May 18, 2023, total 9 persons (other than Board of Directors) have attended the meeting, which include 2 persons from Statutory Auditors, 2 persons from Internal Auditors, the President, the Group Chief Operating Officer, the Chief Financial Officer, the Company Secretary and the Chief Human Resource Officer of the Company. However, while entering 9 in the last column, it shows an error stating "Value must be less than No. of members attending the meeting." and hence, we have shown 4 in the last column for both the meetings.

V. Related Party Transactions

| Sr | Subject | Compliance Status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|--|-------------------------------|--|
| 1 | Whether prior approval of audit committee obtained | Yes | |
| 2 | Whether shareholder approval obtained for material RPT | NA | |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |

VI. Affirmation

Annexure - I

| Sr | Subject | Compliance Status (Yes/No) |
|---|--|----------------------------|
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities) | Yes |
| 6 | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 7 | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |
| Any comments/observations/advice of Board of Directors may be mentioned here: | | NA |

| Annexure 1 | | |
|------------|-------------------|--|
| Sr | Subject | Compliance status |
| 1 | Name of signatory | Tushar Shah |
| 2 | Designation | Company Secretary and Compliance Officer |

| Signatory Details | |
|--------------------------|--|
| Name of signatory | TUSHAR SHAH |
| Designation of person | Company Secretary and Compliance Officer |
| Place | AHMEDABAD |
| Date | 18-07-2023 |